

## FINANCE, INSURANCE, REAL ESTATE (FIRE)

The finance, insurance, and real estate (FIRE) sector in El Paso grew steadily during most of the 1990s. That pattern is expected to continue in coming years, buoyed by low mortgage rates, economic expansion, and new financial product development. Rising incomes have allowed housing values to increase in recent years. Median prices for both new and existing units are forecast to move permanently above \$100,000 by the end of the decade.

Top Six Finance, Insurance, and Real Estate Sector Employers			
	Employer	Type of Business	Number of Employees
1.	Government Employees Credit Union	Credit Union	477
2.	Wells Fargo Bank	Bank	351
3.	Bank of America	Bank	216
4.	Chase Bank of Texas	Bank	200
5.	State National Bank	Bank	180
6.	Bank of the West	Bank	170

Source: City of El Paso, Department of Economic Development, June 2003.

## Finance, Insurance, & Real Estate Sector Growth and Projections

	1997	1998	1999	2000	2001	2002	2003*	2004*	2005*	2006*	2007*	2008*
Total												
Employment	16,946	17,975	19,534	20,420	20,803	20,686	20,925	21,372	21,812	22,252	22,692	23,047

Source: UTEP Border Region Modeling Project 2003.  
Annual Averages

**El Paso MSA Finance, Insurance, and Real Estate Sector  
Employment Growth and Projections  
1997 - 2008**

